

**IN THE CHANCERY COURT FOR LEWIS COUNTY  
AT HOHENWALD, TENNESSEE**

IN RE:

SENTINEL TRUST COMPANY

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NO. 4781

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**SENTINEL TRUST RECEIVER'S MOTION FOR APPROVAL TO CLASSIFY CLAIM  
OF ESTATE OF JOHN W. DRERUP, SR. AS CLASS 6 -- LATE FILED AND TO  
CERTIFY ORDER APPROVING MOTION FOR APPROVAL TO CLASSIFY DRERUP  
CLAIM AS FINAL PURSUANT TO RULE 54.02 TENN.R.CIV.P.**

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On December 27, 2006, the Receiver received a Proof of Claim from the Estate of John W. Drerup, Sr. See Exhibit 1. The Proof of Claim seeks payment upon an Upper Cumberland Gas Utility District Bond Issue, the face amount of the bond being \$25,000.00.

Through Order of Court, entered on December 15, 2004, the deadline for submitting Proofs of Claim was established as July 31, 2005. Therefore, the submission of the Drerup claim is one year and five months beyond the deadline for presenting such claims.

The records of the Receiver indicate that, in late January 2005, material concerning the Proof of Claim process in this Receivership, including a Proof of Claim form, was mailed to John W. Drerup at the 1015 Woodlawn Street, Union City, Tennessee address. Apparently, although it is not known when, Mr. Drerup passed away, and only recently did the Co-Executors of the Drerup estate discover the Upper Cumberland Gas Utility District bonds. The materials sent by the Co-Executors, and received by the Receiver on December 27, 2006 (i.e., **Exhibit 1**), do not explain the circumstances concerning why the January 2005 mailing from the Receiver was not responded to. But, the fact remains that the submission of the Drerup claim is woefully late.

T.C.A. § 45-2-1504(h)(2) specifically provides that claims filed late (which are otherwise proper) are to be paid only after all other timely-filed claims are paid. In this Receivership, the Receiver has assigned a classification -- Class 6 -- for late-filed claims. Accordingly, the Receiver requests the Court's approval of the classification of the Drerup claim as "Class 6/Late-Filed." In requesting this relief, the Receiver does not want to be coy -- given the amount of timely-filed claims, it is highly unlikely that late-filed claims will be paid, pro rata or otherwise. If there is opposition to the Drerup claim being classified as late-filed, from the Drerup estate Co-Executors or anyone else, the Receiver requests that such opposition be set forth now so that through the addressing of this Motion, the Receiver will know how to classify the Drerup claim.

Moreover, the Receiver asserts that there is no just reason for delay in entering as final the Order approving a "Class 6/Late-Filed" classification on the Drerup claim. Final determination regarding the Drerup claim is needed in order to move forward regarding claim payments. Accordingly, the Receiver requests that the Order classifying the Drerup claim be a final order, pursuant to Rule 54.02 Tenn.R.Civ.P., and that the Court expressly instruct the Clerk and Master to enter the Order as such.

Pursuant to Court Order entered on August 8, 2006, any response in opposition to this Motion is to be filed with the Lewis County Chancery Court Clerk and Master on or before Tuesday, January 16, 2007. A copy of any such opposition is to be received by undersigned counsel and a copy mailed to the Court's Chambers [Honorable Jerry Scott, 119 North Maple Street, Murfreesboro, Tennessee 37130] on or before Tuesday, January 16, 2007. If any response in opposition is filed, the matter will be heard on Monday, January 22, 2007, at 9:00 a.m. at the Lewis County, Tennessee Courthouse in Hohenwald, Tennessee.

### CERTIFICATE OF SERVICE

This is to certify that on January 4, 2007, a copy of the foregoing Motion has been sent by First Class U.S. Mail, postage paid, or by Federal Express as noted, to:

Janet M. Kleinfelter  
Attorney General's Office  
425 5<sup>th</sup> Avenue North  
P.O. Box 20207  
Nashville, TN 37243

Carrol D. Kilgore  
Attorney at Law  
95 White Bridge Road  
Suite 509, Cavalier Building  
Nashville, TN 37205-1427

James S. Chase  
John A. Decker  
Hunton & Williams LLP  
900 South Gay Street, Suite 2000  
P.O. Box 951  
Knoxville, TN 37901

Larry Stewart  
Adams and Reese/Stokes Bartholomew  
424 Church Street, Suite 2800  
Nashville, TN 37219

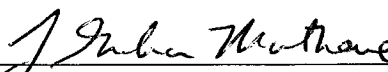
David D. Peluso  
P.O. Box 250  
Hohenwald, TN 38462-0250

James S. Hereford, Jr.  
310 W. College Street  
P.O. Box 802  
Fayetteville, TN 37334-0802

Diana M. Thimmig  
Roetzel & Andress  
1375 East Ninth Street  
One Cleveland Center, Ninth Floor  
Cleveland, OH 44114

Donald Schwendimann  
12 East Fourth Avenue  
P.O. Box 366  
Hohenwald, TN 38462  
(via Federal Express)

Margaret Burrus Drerup and  
John William Drerup, Jr.  
Co-Executors of Estate of John W. Drerup, Sr.  
1015 Woodlawn Street  
Union City, TN 38261

  
\_\_\_\_\_  
J. Graham Matherne

12/05/06 13:22 FAX 6153734336

RECEIVERSHIP MGMT INC

PLEASE READ THIS FORM CAREFULLY AND NOTE THAT YOU ARE MAKING THE FOLLOWING STATEMENTS UNDER OATH:

**PROOF OF CLAIM**  
AGAINST

DEC 27 2006

**SENTINEL TRUST COMPANY**

BEFORE ME, the undersigned Notary Public, appeared the person whose name is subscribed hereto, who states under oath that, after deducting all offsets and counterclaims the above entity is indebted to her/him as follows:

(Receiver's Use Only)

Claimant Name ESTATE OF John W. DREUP SR. Claim No. 172-948L  
(Party who is executing this claim and to whom payment should be made)

Claimant Address 1015 Woodlawn ST. UNION CITY TN 38261  
(Street or Box Number) (City) (State) (Zip)

Contact Number 706.227.0470 E-Mail jwdreup@charter.net Tax ID# 20-7048090  
(Required)

To the extent that the claim relates to a particular bond issue, that information is as follows:

Bond Issue Name: Upper Cumberland TN GAS UTIL DIST Cert.# 0144 CUSIP# 915627AE3  
SER 1996 (Series No.)

Type of Claim: \_\_\_\_\_ Bond Issuer ☒ Bondholder \_\_\_\_\_ Other \_\_\_\_\_

Amount of Claim: \$ 26412.50 Interest \$ 1412.50 Principal \$ 25,000.00 Other \_\_\_\_\_

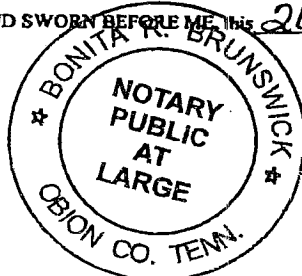
If filing a claim other than which relates to a specific bond issue (i.e. employee or vendor), please state the following:

Nature of Claim: \_\_\_\_\_ Amount: \_\_\_\_\_

Please attach all supporting documentation for any claim.

That the above is TRUE & CORRECT, justly owed, and no part of the amount claimed has been paid by Sentinel Trust Company, or any other source. Should monies from any other source be disbursed, I will contact the Receiver and report the amount.

SUBSCRIBED AND SWORN BEFORE ME this 26<sup>th</sup> day of December, 2006



Margaret Burrum Cherry  
Claimant Signature

Bonita R. Brunswick  
NOTARY PUBLIC

Bonita R. Brunswick  
NOTARY NAME TYPED/PRINTED

My Commission Expires: 4-15-08

ALL CLAIMS MUST BE PRESENTED AT THIS ADDRESS ON OR BEFORE July 31, 2005 4:30PM CST

Receivership Management, Inc. P. O. Box 2307 Brentwood, TN 37024 or 215 Centerview Dr., Suite 133 Brentwood, TN 37027 (615) 370-0051 (Filing by Fax are not accepted)

EXHIBIT

1

Margaret Burrus Drerup and  
John William Drerup Jr.  
Co-Executors of the Estate of  
John W. Drerup Sr.  
1015 Woodlawn Street  
Union City, TN 38261

DEC 27 2006

December 23, 2006

Ms. Mary Batey  
Receivership Management, Inc.  
P.O. Box 2307  
Brentwood, TN 37024

Re: Upper Cumberland Gas Utility District Bonds

Dear Ms. Batey:

Thank you again for your time and assistance on December 5 in educating me on the Upper Cumberland Gas Utility District Bonds. Thanks also for the forms to fill out to obtain recovery of the current loss. These forms and the bond certificate which has finally been received are enclosed.

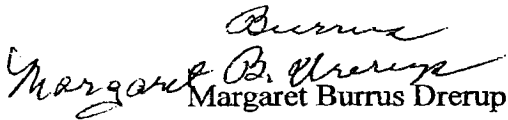
We are the co-executors of the estate of John W. Drerup Sr. This bond was in his lockbox and found during the effort to consolidate the estate assets. The total value is \$26,412.50 consisting of a bond with face value of \$25,000 and two interest payments of \$706.25 each. I then put the bond in a Morgan Keegan account. Ultimately, Morgan Keegan discovered the bond to be in default due to the default of Sentinel Trust Company. Morgan Keegan (Kathy Hampton) kindly provided your name to start this process.

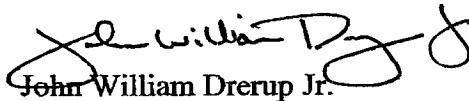
Although this filing is obviously late, under these circumstances we trust there is some provision to include this request with the rest of the class and request this action be taken.

Please contact John W. Drerup Jr. at 706.227.0470 if there is any other information needed.

Thank you for your help.

Sincerely,

  
Margaret Burrus Drerup  
Co-executor

  
John William Drerup Jr.  
Co-executor

# LETTERS TESTAMENTARY

## STATE OF TENNESSEE, OBION COUNTY

#26,491

TO: MARGARET BURRUS DRERUP A CITIZEN OF OBION COUNTY, TENNESSEE  
AND JOHN WILLIAM DRERUP, JR., A Citizen of Athens, Georgia

WHEREAS, it appears to the Court here that John W. Drerup, Sr., late of said County, is dead, and hath made his Last Will and Testament and First Codicil to Last Will in writing, in which he hath appointed Margaret Burrus Drerup and John William Drerup, Jr. Co-Executors to the same, which Will and First Codicil to Last Will hath been exhibited in Court, and proved as the law directs; it is therefore ordered by the said Court that Letters Testamentary of all and singular the goods and chattels, rights and credits of the said John W. Drerup, Sr., deceased, issue to the said Margaret Burrus Drerup and John William Drerup, Jr., they having been qualified according to law.

These are, therefore, to empower you, the said Margaret Burrus Drerup and John William Drerup, Jr., to enter into and upon all and singular the goods and chattels, rights and credits of the said John W. Drerup, Sr., deceased, and the same in your possession take wheresoever the same may be found, and all just debts of the said John W. Drerup, Sr., deceased, to pay, and also well and truly pay and deliver all the legacies contained and specified in said Testament, as far as the said goods, chattels and credits will thereunto extend and the law charge you.

Witness Paula Rice, Clerk of said Court, at office, this August 16<sup>th</sup>, 2006, and the 231<sup>st</sup> year of American Independence.

Paula Rice  
Clerk

Wendy Rice  
D. C.

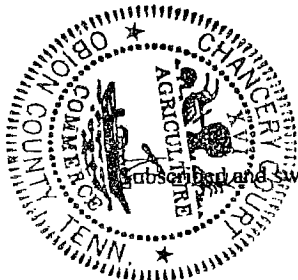
OATH

STATE OF TENNESSEE  
COUNTY OF OBION

We do solemnly swear that we will honestly and faithfully discharge the duties of Co-Executors of the estate of John W. Drerup, Sr., according to law, to the best of our knowledge and ability. So help us God.

Margaret Burrus Drerup  
Margaret Burrus Drerup

John William Drerup, Jr.  
John William Drerup, Jr.



Subscribed and sworn to before me, on August 16, 2006.

Paula Rice, Clerk

STATE OF TENNESSEE  
COUNTY OF OBION

I, Paula Rice, Clerk of the Chancery Court of Obion County, Tennessee, do hereby certify that the within is a full, true and complete copy of the Letters Testamentary issued on August 16, 2006, to Margaret Burrus Drerup and John William Drerup, Jr., as Co-Executors of the estate of John W. Drerup, Sr., deceased.

And that the said Margaret Burrus Drerup and John William Drerup, Jr., are now the duly qualified and acting Co-Executors of said estate.

Witness my hand and official seal at office in Union City, Tennessee, on Sept. 1, 2006.

Paula Rice  
Chancery Court Clerk

**Morgan Keegan & Company, Inc.**

REF. NO

**MORGAN KEEGAN TOWER • FIFTY FRONT STREET • MEMPHIS, TN 38103**  
I. D. No. 84-0474907**459161**

PLEASE SIGN AND RETURN THIS COPY TO:

**Morgan Keegan & Company, Inc.****MORGAN KEEGAN TOWER • FIFTY FRONT STREET • MEMPHIS, TN 38103**

By \_\_\_\_\_

Received the Described Securities

SECURITY DESCRIPTION	
UPPER CUMBERLAND TENN GAS UTIL DIST GAS SYS REV	
ISSUE	09/01/98
MATURES	03/01/01 RATE 5.6500

QUANTITY	DENOMINATIONS	TAXPAYER NO.	CUSIP NUMBER	DEL TO CUSIP		
25000		20-7048090	915627AE3			

TO BE REGISTERED IN THE NAME OF

ESTATE OF JOHN W DRERUP, SR.  
JOHN W. DRERUP JR. AND  
MARGARET D. DRERUP CO-EXECUTORS  
1015 WOODLAWN DRIVE  
UNION CITY TN 38261

1M - 1T ACCT # 22066393

DEL - S RR - JX1

ISSUED NEW CERT NEW CERTIFICATE NUMBERS

10/10/96 0144 @ 25,000

NOVEMBER  
1914

UPPER CUMBERLAND GAS UTILITY DISTRICT  
(OF CUMBERLAND COUNTY, TENNESSEE)  
GAS-SYSTEM REVENUE BOND, SERIES 1996

UNITED STATES OF AMERICA  
STATE OF TENNESSEE

**REGISTERED**

25,000

5.650%

March 1, 2001

September 1, 1996

915627AE3

JOHN W. DREERUP  
1015 WOODLAWN  
NASHVILLE, TN 38161

# Pharmacokinetics

SEVENTY-FIVE THOUSAND

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[illegible]

Transferable and payable at the  
Principal corporate trust office of:  
**SENTINEL TRUST COMPANY**  
Nashville, Tennessee

This Bond is one of the issue of Bonds issued pursuant to the  
described.

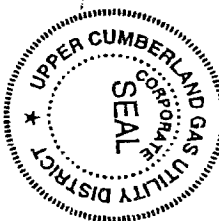
SEVENTH TRUST COMPANY

SENTINEL TRUST COMPANY  
Registration Agent

By:   
Authorized Representative

Date of Registration:

10/10/96

[illegible]

**ATTACHED:**

Secretary of the  
Board of Commissioners

BY

**President of the  
Board of Commissioners**

UPPER CUMBERLAND GAS UTILITY DISTRICT  
(OF CUMBERLAND COUNTY, TENNESSEE)

**Ambrose-Nashville**